

CHANGES TO 2003 STANDARD CREDIT UNION BYLAWS

Underlined words are additions.

Section

• End of Article 2	... <u>at a reasonable cost.</u>
• 4.2	...must be in writing <u>or electronic form.</u> ...
• 4.2(b)	...approval or denial of membership shall be <u>provided</u> to the board of directors for inspection and <u>rejection.</u> ...
• 4.2(b)	...person denied membership by such officer may <u>submit a written appeal of such denial to the board by giving the basis for such request.</u>
• 4.3, 4.4 and 5.2	delete "membership share"
• 4.5	...provided that such entity is represented by one person <u>officially</u> authorized...
• 5.5	Deleted
• 5.6	Added to sentenced ending: ...less any lawful obligations due to the credit union: <u>or other lawful liens or orders.</u>
• 5.7	Added at end: ... <u>or in the name of a trustee of a trust of which a member is grantor, trustee or beneficiary.</u>
• 5.8	...free from the control or lien of all persons, except <u>judgment</u> creditors...
• 5.9	First line: deleted 'thrift' account and replaced with ' <u>trust</u> ' account. ...but no beneficiary, <u>trustee or grantor of a trust,</u> unless a member in their own right... Last sentence: deleted 'been given' and replaced with ' <u>received</u> ' no other written notice....
• 5.10	First sentence: ...with the right of survivorship, with any <u>one or more persons</u> designated... Last sentence added in two places: ... <u>surviving joint tenant or joint tenants.</u> ...
• 5.11	First sentence added: ...controlled by a deceased member or non-member, <u>and not jointly owned,</u> shall be paid after death to any <u>one or more persons</u> designated <u>as payable on death</u> by the decedent <u>or in a manner acceptable to the credit union and in compliance with the law,</u> but no person so designated... Last sentence added in two places: ... <u>the designated person or persons.</u> ...
• 6.1	Third sentence added: Notices of all meetings <u>concerning dissolution, charter conversion, merger or consolidation</u> shall be mailed to each member. <u>Notices of all other meetings may be posted</u> in a conspicuous place...
• 6.5	Add: By a majority vote of those present at any meeting of the <u>membership,</u> they... After 'may decide on any matter of interest to the credit union,' insert ' <u>provided the notice of the meeting has stated any such matter to be considered.</u> ' Fourth bullet, end the sentence at ...future plans and objectives. (The remainder of that sentence has been moved to the first sentence of this Section, as noted just above.)
• 8.1	Second paragraph delete: ...'League'... Add: ...no member shall serve on the board of this credit union and on the board <u>or committee</u> of any <u>credit union service organization or</u> other credit union. (Delete remainder of sentence.)
• 8.5	Add a new subsection (g) ' <u>To have the option of appointing a standing nominating committee for a term of one year.</u> ' Renummer subsections (g), (h), (i) and (j).
• 8.10	...taken at a meeting of the directors <u>may</u> (delete 'any') be taken without a meeting if consents in writing, <u>facsimile</u> or electronic form...

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• 8.13	...by a majority vote of those present <u>and after written notice thereof</u> , remove from office any... At the end of the sentence add: <u>and written notice of such decision shall be given to such person.</u>
• 9.3	Last sentence: The chairman shall perform such other duties as <u>are customarily performed by</u> the office of chairman...delete 'appertain')
• 9.4	...all the powers, authority, and duties of the chairman during <u>his or her absence</u> (instead of "the absence of the latter")...
• 9.5	The secretary shall <u>record</u> , prepare, sign and maintain full and correct records... After the words 'shall give or cause to be given,' deleted the phrase 'in the manner provided in these bylaws.' Near the end of the sentence, deleted the word 'statutes' and substituted the word 'law.'
• 10.1(a)	...funds, securities, valuable paper, and assets and <u>cause to be provided and maintained</u> full and complete records...
• 10.1(b)	First sentence added: To submit <u>or cause to be</u> submitted to the board of directors a monthly financial and statistical... Third sentence added: Other reports should be prepared and submitted as required by law, <u>request by the board of directors</u> , or request of the Director of the Division of Credit Unions.
• 13.1	Added at the end: ' <u>provided they meet the criteria set out in the policies of the credit union.</u> '
• 15.1	Deleted; Section 15.2 renumbered Section 15.1
• 16	Added: ...regulations and <u>written policy</u> as directed by the board of directors.
• 18.3	Added: ...pecuniary interest or the pecuniary interest of any <u>entity</u> , corporation, partnership...
• 19.1	Added: ...and shall become effective <u>only</u> upon approval by the Director, Division of Credit Unions...
• 20	Deleted; renumbered Sections 21, 22 and 23
• 20.1	Added: This credit union may, <u>after notice to the membership, merge</u> , be reorganized, merged or dissolved as provided by law.
• 21.1	Added: This credit union may, <u>after notice to the membership, merge</u> , transfer or convert to another charter as provided by law.

Alternative Amendment for Article 7 Elections

• 7.2	...petitions signed by five percent of the membership, <u>determined</u> as of the close of business on December 31 of the year...
• 7.9	...by the affirmative vote of two-thirds of the members present at <u>an annual or</u> a special meeting...

Alternative Amendment for Ballot Box, Voting Machines or Absentee Ballots

• 7.2	First sentence, fourth paragraph add: ...24 hours to vote at the credit union <u>and branch</u> offices...
• 7.2(a)	The <u>independent</u> tellers of election shall be appointed by the board of directors.
• 7.2(c)(5)	When property designed, one form <u>may</u> (instead of 'can') be printed that...
• 7.2(d)	...in the case of a questionable or <u>challenged</u> identification form, to retain the...

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Alternative Amendment for Mail/Electronic Balloting

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| • 7.2(a) | The <u>independent</u> tellers of election shall be appointed by the board of directors. |
| • 7.2(e) | ...or cast electronically no later than midnight, 5 days prior to the date of the... |
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